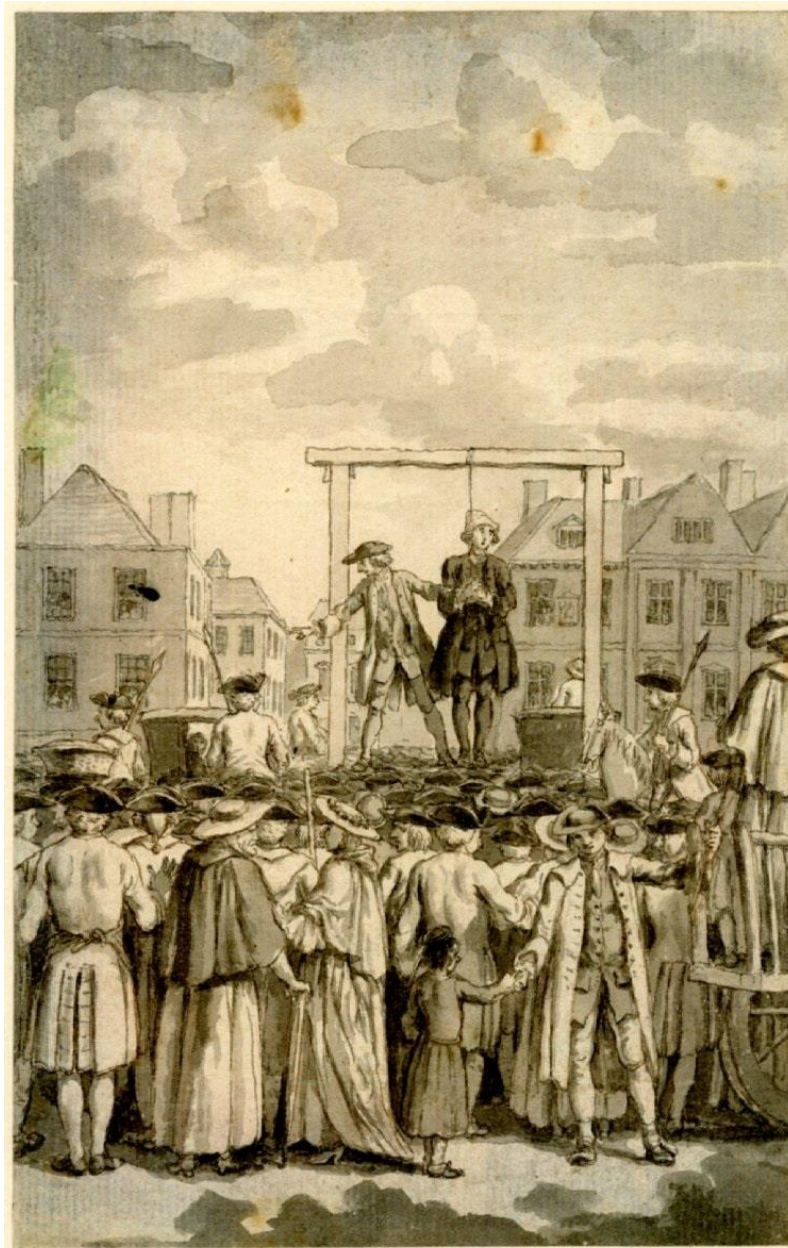


1761: John Perrott, Bankrupt Debtor

John Perrott was hanged at Smithfield for fraudulent bankruptcy on 11th November 1761.

Perrott was one of the bare handful of British subjects executed during the last century that bankruptcy legislation officially came with hemp teeth; he's sometimes noted as he last bankrupt put to death, although in reality, he was simply the most famous of the last few.



Samuel Wale. 'John Perrott hanged at Smithfield. c.1761-1786 (a pen and ink study for Tyburn Chronicle, Vol IV, p162). British Museum, Binyon 15. ©

He got famous in the usual way. Original Image [here](#).

A once-reputable merchant who blew his fortune in the late 1750s? That backstory does not get you [into the Newgate Calendar](#).

Fortune blown by siphoning creditors' money to shady mistress, then refusing to divulge the particulars? Now you're talking. It's a wonderful vignette in the annals of moralism to find Perrott on the eve of his execution keeping mum on the subject because he had already received his last Sacrament — the inference being that in speaking, he would only sully his soul with a lie.

It was an aggravating position for his creditors, who had reason to believe that there remained recoverable cash, in the hands of his “Mrs. Ferne” or elsewhere.

Creditors always get stuck in a bind when debt goes bad.

The death penalty for [bankruptcy](#) has a long and illustrious history, back to the Roman [Twelve Tables](#) with its [Shylock](#)-like right for the aggrieved lenders to cut the debtor apart into parts proportional to their lost investments, *de debitore in partes secando*.*

Still, that stern corporal stricture has tended to run up against the simple fact that creditors are financially interested parties whose benefit is almost always better served by keeping their debtor among the living where he might be capable of repairing some part of his bond. [Slavery](#), therefore, was often [preferred](#) by the ancients and retains a symbiotic relationship to debt to this day: to force the service of a debt, make a man your slave; likewise, to force someone into slavery, make him your debtor. Human traffickers love this tactic.

At any rate, [English bankruptcy law](#) as it evolved was a strange hybrid of public (criminal prosecutions) and private (creditors [initiated](#) and paid for the prosecutions). Bluffing a charge at the Old Bailey was just one potential strategem in the contentious relationship between borrower and lender, and not the most effective one, as [this Duke law journal article \(pdf\)](#) by [Emily Kadens](#) notes:

“[I]f this Bill Pass,” [critics of a 1706 bankruptcy measure] warned, “it will never be executed.” The latter prognostication turned out to be virtually correct. Creditors prosecuted infrequently because of the severity of the punishment and the cost and difficulty involved. Even when creditors did bring lawsuits, juries may have been reluctant to convict not only because of the penalty but also because they understood the potential for fraud in the bankruptcy system itself ... A man was made a bankrupt by the ex parte declaration of a person claiming to be a creditor ... The alleged bankrupt had no right to object ... In the meantime, his alleged creditors had taken possession of his assets, leaving him nothing with which he could fight his case, unless he committed a felony by concealing his assets or had friends or family support him.”

That fraud aspect was essential to making it, as Perrott did, so far as the gallows; plain-vanilla bankruptcy was not in itself a capital offense, but a debtor hiding his assets in the process changed matters. The law distinguished the accidental bankruptcy (e.g., the ship with your imports sunk) from the larcenous: “To the misfortunes ... of debtors, the law has given a compassionate remedy,” Blackstone [notes](#). “But denied it to their faults.” Which is not to say that many, many debtors did not indulge these “faults.”

It was nearly two full years from the time Perrott sat his lenders down in a tavern in — naturally — Cheapside to give them the bad news that he was a little bit short, until the time he met the hangman. In that span, auditors picking through the wreck of his estate gradually became aware that the

numbers didn't add up, and his bum business practices (selling 20% below cost to obtain ready cash) still left up to 17,000 missing pounds unexplained.

By the by, the emergence into the investigation of a paramour, who then turned out to be hiding Perrott-issued banknotes, transformed an ordinary bankruptcy into one of those felonious asset-concealment situations. (And, into fine tabloid fodder for the broadsheets.) When Perrott wouldn't come clean with the whereabouts of his purloined boodle, his creditors had him up on hanging charges. And when Perrott still wouldn't come clean — Sacramento and all — he stiffed his lenders at the last by leaving them no way to recover their swag.

Hopefully, Mrs. Ferne was worth the trouble.

JOHN PERROTT

A Bankrupt, who refused to make Full Disclosures of his Effects, and was executed in Smithfield,
11th of November, 1761

JOHN PERROTT was born at Newport Pagnell, in Buckinghamshire, about sixty miles north of London, in the year 1723, being about thirty-eight years of age at his death. His father died when he was seven years old, and his mother about two years afterwards, leaving him a fortune of about fifteen hundred pounds. After the death of his parents he was, by the direction of a guardian, placed in the Foundation School of Gilsborough, in Northamptonshire, where he continued five years. He was then, being about fifteen years old, put apprentice to his half-brother at Hampstead, in Hertfordshire, where he served out his time.

In the year 1747 he came up to London, and began to trade for himself in foreign white lace, but kept no shop. In the beginning of the year 1749 he took a house, and opened a warehouse in Blowbladder Street. About the year 1752 he removed from Blowbladder Street to Ludgate Hill, where he opened a linendraper's shop, and dealt in various other articles, styling himself "merchant." From the time of his opening this shop till the year 1759 he returned annually about two thousand pounds, and was remarkably punctual in his payments.

Having thus established his reputation, and finding that no credit which he should ask would be refused him, he formed a scheme of abusing this confidence, which he began to put into execution by contracting for goods, of different sorts, to the value of thirty thousand pounds, the greater part of which, amounting to the value of twenty-five thousand pounds, he actually got into his possession. In pursuance of his project it was necessary to convert these goods into ready money as soon as possible; he therefore employed one Henry Thompson (who had for three or four years acted as his agent, or broker) to sell them for ready money. Thompson, at this time, kept a little house in Monkwell Street, near Wood Street, whither the goods were sent in the dusk of the evening, and whither he invited some of the principal traders to look at them, as goods consigned to him from the places where they were manufactured. Perrott always set a price upon them, which Thompson showed to his chapmen, who usually fixed another price at which they would buy; at this price Thompson was always ordered to sell, though it was frequently fifteen or twenty per cent. below prime cost.

When he had thus converted the goods he obtained upon credit into money, and before the time when he was to pay for them arrived, he summoned his creditors together, who accordingly met, on the 17th of January, 1760, at the Half Moon tavern, in Cheapside, where he acquainted them that he was unable to pay the whole of what he owed, referring himself entirely to their pleasure, and

promising to acquiesce in all such measures as they should propose, to pursue their own benefit and security.

This conduct and these professions had so plausible an appearance that Perrott's creditors conceived a favourable opinion of him, notwithstanding the loss they were likely to suffer. It was however determined that a commission of bankruptcy should be sued out against him, and Perrott having agreed to cause himself to be denied the next day to a person whom his creditors were to send to demand money, as the common and most ready foundation of commissions of bankruptcy, such a commission was issued against him on the 19th of January, the second day after meeting, and Perrott, being found and declared a bankrupt, surrendered himself as such.

The 26th of the same month, the 4th of February and the 4th of March were appointed for his appearance before the Commissioners, to make a full disclosure of his estate and effects.

But two of Perrott's creditors found, upon an inspection of his accounts and affairs, such a deficiency and confusion as gave them just reason to suspect his integrity. He was accordingly summoned before the Commissioners on the 26th of February, and then, being hard pressed, he acknowledged that he had bought goods, since the year 1758, to the amount of twenty thousand pounds, and sold them himself, or by Thompson, for ready money, at fifteen or twenty per cent. under prime cost; and that, about five years before, he hired a house in Hide Street, near Bloomsbury Square, at thirty pounds per annum rent, and furnished it at the expense of about a hundred and thirty pounds; that it was for a lady, and that he lived in it for about a year and a half and then quitted it, and sold the furniture. And he swore also that he had not since that time any other house or lodging, or paid for the lodging of any other person.

An examination which produced such proof of the bankrupt's misconduct greatly increased the suspicions of his creditors that more knavery was intended; and it appeared that, though he had kept regular books from 1752 to 1757, yet at the end of that time they were in some confusion, and afterwards in total disorder. Neither were any traces to be discovered of accounts between him and Thompson, notwithstanding the very large transactions between them: which was another reasonable cause to suspect fraudulent designs.

On the 19th of April, 1760, Perrott appeared before the Commissioners, and exhibited, upon oath, an account of his effects, which, after giving him credit for all the money he had paid, and making him debtor for all the goods he had sold, from his first entering into trade to his bankruptcy, left a deficiency of no less than thirteen thousand, five hundred and thirteen pounds. He was therefore required to declare upon oath what had become of that sum, to which he replied that had he lost two thousand pounds on goods which he had sold in the last year; and one thousand pounds and upwards by mournings; and that for nine or ten years, he was sorry to say, he had been extremely extravagant, and spent large sums of money.

As Perrott, during this examination, had also sworn that he never gamed, and as the vast sum unaccounted for came into his hands only in the last year, it appeared scarcely possible that it should, in that one year, be dissipated by any species of extravagance; if not dissipated, it was concealed and Perrott therefore was the same night committed to Newgate, for "not having given satisfactory answers on his examination."

In Newgate he was constantly visited by Mrs Ferne, a friend, who was always elegantly dressed, and who came in a chariot or post-chaise, attended by a servant in livery or a maid-servant, or both. They used frequently to dress a chop themselves, and Perrott condescended to clean his own knives; yet his folly and improvidence were so great that at this very time he indulged himself and madam with green peas at five shillings a quart.

After he had continued in Newgate six weeks he gave notice to the Commissioners that he would give a more satisfactory account of the deficiency in his estate, and being therefore brought before them on the 5th of June, 1760, he gave in, upon oath, the following account:--

Fitting up my warehouse in Blowbladder Street, and furnishing the same	L.100
Rent and boy's wages during my stay there	L.100
Travelling expenses during the same	L.100
My own diet during that time	L.125
Clothes, hats, wigs and other wearing necessities	L.200
Fitting up my house on Ludgate Hill	L.100
Furnishing the same	L.200
Housekeeping, during my stay there, with rent, taxes, and servants' wages	L.2,700
Clothes, hats, wigs, shoes and other wearing apparel during my stay there	L.720
Travelling expenses during my stay on Ludgate Hill	L.360
Horses, and keeping them, saddles, bridles and Farrier's bill, during my residence on Ludgate Hill and Blowbladder Street	L.575
Tavern expenses, coffee-house expenses, and places of diversion during the above time	L.920
Expenses attending the connection I had with the fair sex	L.5,500
Paid Mr Thompson for selling goods by commission	L.300
Forgave him a debt in consideration of his trouble and time in getting bills accepted, etc. .	L.30
Lost by goods and mourning	L.3,000
Total	L.15,030

To this account he added the most solemn asseveration upon oath that he had not concealed any part of his estate and effects whatsoever.

With this account the Commissioners were equally dissatisfied, so they sent him back to Newgate; and some time after he petitioned the Lord Keeper to be discharged. But his Lordship, upon hearing the last deposition which Perrott thought fit to annex to his petition read, thought it so infamous that he would not order any attendance upon it.

As the creditors had now no doubt of the concealment of a great part of Perrott's estate, a reward of forty per cent. was offered by advertisements, often repeated, for the discovery of any part of such estate. It happened that Mr Hewit, one of Perrott's assignees, walking one morning upon the terrace in Lincoln's Inn Gardens, observed a woman leaning over the wall, who had something so disconsolate and forlorn in her appearance that he could not resist his curiosity to speak to her. Upon inquiring what was the cause of her present apparent distress, she told him that she had been

turned out of her service by one Mrs Ferne, and knew not where to go. The name of Ferne immediately rendered his curiosity interested in a high degree, and he sent her to Mr Cobb, who was clerk under Perrott's commission, to get her examined.

The examination of this woman, whose name was Mary Harris, was taken before Justice Fielding, on the 23rd of June, 1761, and, in consequence of this information, Ferne's apartments, which were very expensively furnished, were searched, by virtue of Fielding's warrant, and, at the same time, Perrott's room in Newgate, by virtue of a warrant from the Commissioners.

In Ferne's possession were found the halves of four bank-notes, amounting in all to one hundred and eighty-five pounds, and the corresponding halves were found at the bottom of Perrott's trunk, hidden, sewed up very carefully in a piece of rag, together with the signed moiety of another bank-note for one thousand pounds.

Upon this discovery, Ferne was carried before the justice, and examined concerning the bank-notes, when she insisted they were her own property, and received from gentlemen, as a gratuity, for favours; but these very notes were, by the indefatigable diligence of those concerned, traced back into money paid to Thompson for goods which he sold on Perrott's account.

After some subsequent examinations of Mrs Ferne, and of one Martin Matthias, and one Pye Donkin, who acted as attorneys for Perrott -- which examinations all tended to prove that Perrott had deposited notes to a great value in Ferne's hands, and to expose the shameless perjury of Ferne - - all proceedings were suspended till the trial in September, 1761, when, it being proved that the notes found in the possession of Ferne and Perrott were the produce of Perrott's estate, he was convicted, and received sentence of death.

From the time of his having been charged with a capital offence he was put into irons; yet he seemed healthy and cheerful. He was often urged to make a full disclosure of his effects, but obstinately refused, saying he was to die: that was atonement sufficient for the wrongs he had committed.

He was, in consequence of his own request, visited the day before his death by his assignees, to whom, however, he refused to answer particular questions relating to his estate, giving as a reason that he had received the Sacrament. This reason for answering no questions seems to prove that he had secretly determined not to disclose his estate by answering truly; because, in this case, he avoided the crime of falsehood by being silent, though otherwise his answer would have coincided with every part of Christian duty, and his having received the Sacrament would rather have been a reason for his answering them than not.

On the morning of his execution he confessed the justice of his sentence. He expressed great solicitude about what should become of his body, desiring it might be buried in the church of the place where he was born. To this he added another request, which was much more rational: he desired that the time might be enlarged in the chapel and shortened at the place of execution. He was in chapel therefore from eight to three-quarters after nine; the next half-hour was employed in knocking off his irons; about ten minutes more were spent in taking leave of his fellow-convict, one Lee, who was condemned for forgery; and about a quarter after ten he appeared, pale and trembling, at the door of the press-yard, and was immediately put into the cart. He was executed in Smithfield.